GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3223
ANSWERED ON:07.12.2007
OPENING OF BANK ACCOUNT
Chaudhary Shri Pankaj

Will the Minister of FINANCE be pleased to state:

(a) the total number of bank accounts in the country, bank-wise;

(b) whether the Government is aware that a large number of persons do not prefer to open bank account;

(c) if so, whether the Government has conducted any survey in this regard;

(d) if so, the outcome of the said survey;

(e) whether the Government has prepared any scheme to encourage people to open bank accounts; and

(f) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a): Bank-wise details of numbers of deposits and credit accounts of Scheduled Commercial Banks, as on March 31, 2006 are annexed.

(b), (c) & (d): The Government has not conducted such a survey.

(e) & (f): In order to promote financial inclusion by facilitating opening of new; bank accounts, the specific initiatives taken by the Government, inter-aiia, include; introduction of `zero balance` or `no frills` accounts; simplified know your customer (KYC) procedures for certain category of accounts; pilot projects for utilizing smart cards/ mobile technology to increase banks` outreach; biometric methods for uniquely identifying customers; pilot projects to identify at least one district in each State/ Union Territory for achieving 100 per cent financial inclusion; permission given to banks to utilize the services of Non-governmental Organizations(NGOs)/ Self-Help Groups(SHGs), Micro-Finance Institutions(MFIs) (other than Non-banking Financial Companies) and other Civil Society Organizations (CSOs) as intermediaries in providing financial and banking services; policy initiatives to facilitate diversification of business operation of Regional Rural Banks (RRBs) into new areas; agreements between banks and postal authorities for using Post Office`s as Business Correspondents; several initiatives for improving delivery of customer services; and. constitution of State-specific Working Groups to explore possibilities of greater financial inclusion.